Political Economic Theory

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Theory – a conceptual framework to understand Political Economic Theory
        e.g. Marxist / Keynesian / Neo-liberal

History – to understand the evolution of theory / practice
        e.g. France – monarchy / social revolution / socialist nation / member of the European Union

Paradigm – how you / society sees the world at a given time
        e.g. atheist vs believer
        e.g. communist vs neo-liberal
        e.g. normal-sighted vs colour-blind

Paradigm shift – when society undergoes a major paradigm change
        e.g. pre-post Darwinian
        e.g. pre-post continental shift
        e.g. pre-post neo-liberal (TINA)

Words – conceptual emblems to frame / communicate ideas / concepts

Words – are used to communicate among people but words have different meanings to each person.

Exercise – in intercultural groups of three...

River

Close your eyes

What does your river look like?

Describe it on paper with 5 adjectives

Describe your river to the others in your group

When I am speaking and use the word 'river' – I do not transfer my 'river' to you. I see my 'river' in my head, and I trigger the opening of your 'river' in your head.

How, therefore, can we communicate ?

River is a concrete noun and not too complicated conceptually.

Abstract nouns are more difficult

Discuss what you understand by the following words

Democracy

Globalisation

Socialist

Right-wing

Free-Trade

Explain the following (from the French radio)

"The dollar interest rate has been reduced following the credit crisis; as a result the price of oil is at a record high and the euro has strengthened"

Which is true?

"In July 1974 Turkish troops invaded the independent country of Cyprus"
"In July 1974 Turkish liberation forces legally entered Cyprus in order to protect Turkish citizens"

See the last two slides of 'dialectics'

In Economics and Politics we use the terms 'left' and 'right to distinguish among different theories and realities of political economy.

What indicators would you look for to decide if a country is 'right' or 'left' ?

Choose 3 or 4 target countries to find the following data

Government income (difference among progressive and regressive taxes)

Government expenditure (public services, military, corporate subsidies)

Public services (Education, Health, Infrastructure...)

Wealth gap (Gini code)

Poverty and Life Expectancy

Social services (unemployment benefit, maternity benefit, child benefit, handicap benefit)

Trade Unions

Links: World Bank Data   Tax revenue as % of revenue
Tax burden and govt. Expenditure Military expenditure GapMinder
CIA World Fact Book Eurostat